

Charity registration number 1194703 (England and Wales)

THE JOHN GOLDING ARTISTIC TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE JOHN GOLDING ARTISTIC TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P S Zuckerman P D Sheerin S E Zuckerman
Charity number (England and Wales)	1194703
Principal address	105 Grosvenor Road London United Kingdom SW1V 3LG
Independent examiner	Christopher Bates FCA Begbies Chartered Accountants 9 Bonhill Street London EC2A 4DJ

THE JOHN GOLDING ARTISTIC TRUST

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THE JOHN GOLDING ARTISTIC TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are to promote the advancement of education, for the public benefit, of the visual arts and in particular by the promotion of the life, works and artistic legacy of John Golding.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Activities

The charity aims to promote the work of John Golding through exhibitions funded by sales of works of art and donations.

Achievements and performance

Significant activities and achievements against objectives

The charity has partnered with Messum's Art Gallery and arranged its first exhibition in Mexico City in June 2024.

Financial review

During the year, the charity received £37,500 (2024: £24,000) from its share of painting sales and incurred costs to facilitate exhibiting, storage and promotion of the works of art. Reserves this year have reduced to £8,128 (2024: £18,408) while expenditure on charitable activities remained in line with the previous year.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

P S Zuckerman

P D Sheerin

S E Zuckerman

Recruitment and appointment of trustees

There have been no appointments or resignations of trustees.

The trustees' report was approved by the Board of Trustees.

Paul Zuckerman

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P S Zuckerman

Trustee

Date: 27 Jan 2026 GMT
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THE JOHN GOLDING ARTISTIC TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JOHN GOLDING ARTISTIC TRUST

I report to the trustees on my examination of the financial statements of The John Golding Artistic Trust (the trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Christopher Bates FCA

Begbies Chartered Accountants

9 Bonhill Street

London

EC2A 4DJ

Date: 28 Jan 2026 GMT

THE JOHN GOLDING ARTISTIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	2	37,500	24,000
Investments	3	1	629
		<hr/>	<hr/>
Total income		37,501	24,629
 Expenditure on:			
Charitable activities	4	47,781	43,138
		<hr/>	<hr/>
Total expenditure		47,781	43,138
		<hr/>	<hr/>
Net expenditure and movement in funds		(10,280)	(18,509)
 Reconciliation of funds:			
Fund balances at 1 April 2024		18,408	36,917
		<hr/>	<hr/>
Fund balances at 31 March 2025		8,128	18,408
		<hr/>	<hr/>

THE JOHN GOLDING ARTISTIC TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	8	13,423		39,880	
Cash at bank and in hand		9,517		30,678	
		<u>22,940</u>		<u>70,558</u>	
Creditors: amounts falling due within one year	9	(14,812)		(52,150)	
Net current assets			8,128		18,408
The funds of the trust					
Unrestricted funds	10		8,128		18,408
			<u>8,128</u>		<u>18,408</u>

The financial statements were approved by the trustees on 27 Jan 2026 GMT

Paul Zuckerman
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P S Zuckerman
Trustee

THE JOHN GOLDING ARTISTIC TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The John Golding Artistic Trust is an unincorporated charity registered in England and Wales with the charity number 1194703. The registered office is 105 Grosvenor Road, London, SW1V 3LG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income received in advance of provision of contract income is deferred until criteria for income recognition are met.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

THE JOHN GOLDING ARTISTIC TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.7 Taxation

The trust is eligible under the Corporation Tax Act 2010 to seek from HMRC exemption from taxes on income arising from the pursuit of its charitable objectives. HMRC has granted this exemption.

2 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable income		
Sale of paintings	37,500	24,000

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1	629

THE JOHN GOLDING ARTISTIC TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Storage	5,573	3,205
Insurance	3,305	2,290
Conservation & Framing	1,294	3,423
Administrative costs	16,362	17,823
Travel costs	12,235	5,918
Legal and professional	9,012	10,479
	<u>47,781</u>	<u>43,138</u>
Analysis by fund		
Unrestricted funds	<u>47,781</u>	<u>43,138</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year. Trustee travel expenses amounted to £7,985 (2024: £8,500) for P S Zuckerman. The trustees have also approved a licence agreement with P S Zuckerman to store paintings under which he is due £1,800 for January to March 2025.

6 Employees

There were no personnels under the employment of the trust during this period.

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	154	-
Other debtors	12,680	14,982
Prepayments and accrued income	589	24,898
	<u>13,423</u>	<u>39,880</u>

THE JOHN GOLDING ARTISTIC TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Debtors (Continued)

Other debtors comprises unpaid amounts due from Messum's Art Gallery under its agreement with the charity.

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	5,407	-
Trade creditors	-	33,763
Other creditors	5,105	16,887
Accruals	4,300	1,500
	<u>14,812</u>	<u>52,150</u>

Other creditors represent costs paid by P S Zuckerman and not yet reimbursed.

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	<u>18,408</u>	<u>37,501</u>	<u>(47,781)</u>	<u>8,128</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>36,917</u>	<u>24,629</u>	<u>(43,138)</u>	<u>18,408</u>

11 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).